



State of Wisconsin / OFFICE OF THE COMMISSIONER OF INSURANCE

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DATE: April 2, 2020
TO: All Insurers and Interested Parties
FROM: Mark V. Afable, Commissioner of Insurance
SUBJECT: Corporate Governance Annual Disclosure

The Office of the Commissioner of Insurance (OCI) promulgated a rule on the annual Corporate Governance Disclosure (CGAD), which will be published on April 27, 2020, with an effective date of May 1, 2020. A copy of the final rule can be found [here](#).

Chapter Ins 53, Wis. Adm. Code – Corporate Governance Annual Disclosures

Wisconsin adopted the 2014 changes to the National Association of Insurance Commissioners (NAIC) model law and regulation related to the CGAD. These changes are needed for Wisconsin to maintain its NAIC accreditation.

The administrative rule sets forth the required content of the corporate governance annual disclosure. There is no standard form and OCI will not be creating a template. Each filing should be crafted to the specific insurer with the administrative rule serving as an outline for the required content.

The first filing of the CGAD is due June 1, 2020. OCI is currently **not** granting any extensions to this filing deadline. OCI is fully operational and expects insurers to continue to meet their regulatory requirements to the full extent possible.

Any questions concerning this bulletin should be directed to Amy Malm, Director of the Bureau of Financial Analysis and Examinations, at amy.malm@wisconsin.gov.